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# Profitable Payroll

How to Use Payroll to Increase Profitability and  
Improve Client Loyalty Without Adding Risk or Non-  
Billable Hours

Jeff Borschowa

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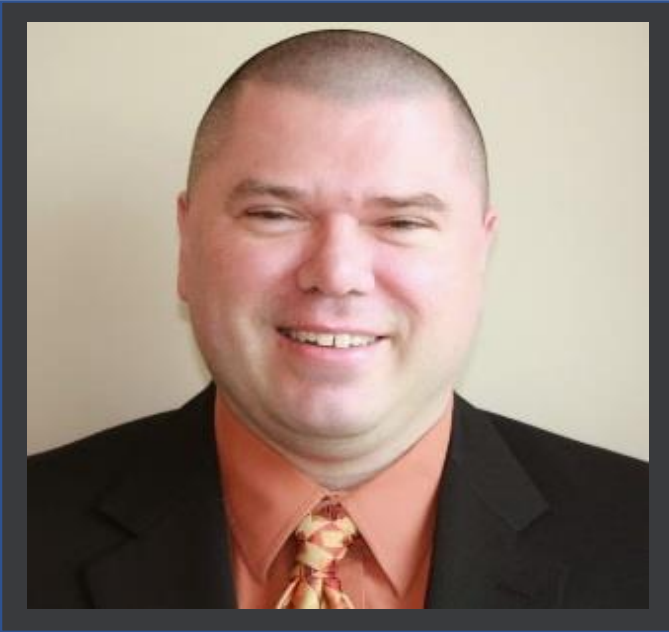




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# Today's speaker



**Jeff Borschowa**

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# Introduction to Profitable Payroll

- Increase profitability
- Improve client loyalty
- No added risk
- No extra non-billable hours



## Goals for this session

- Clarity as to how and why to incorporate payroll
- Tips and tricks to improve profitability of existing payroll services
- Demonstrate that payroll is the foundation for solid and profitable client relationships



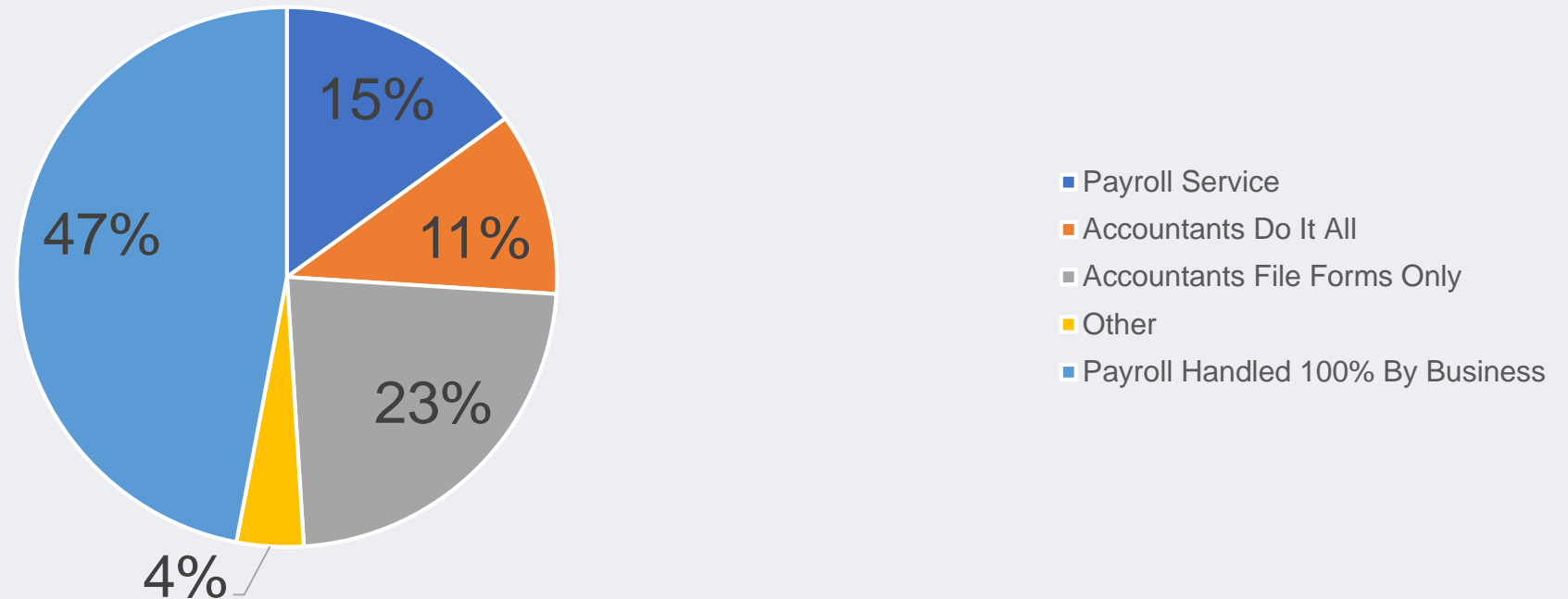
# Accounting professionals hate payroll

- Boring
- Repetitive
- Low margin
- Risky
- Client's aren't interested



# Payroll Methods For 5.1 Million U.S. Businesses With Less Than 20 Employees\*

Payroll Methods For 5.1 Million U.S. Businesses With Less Than 20 Employeesa



Source: Small Business NFO Panel, 2003, n=545

\*U.S. small business data cited from U.S. Census Bureau data, 2000



# Client's love payroll

- Personal
- Mission critical
- Urgent
- Confusing
- Scary



# Question

Who's point of view determines the value of the services that we offer?

- Ours?
- Clients?
- Other?



# Payroll = Profit

- Clients need it
- Clients want it
- Clients expect you to be involved



# Key to profitability and client retention

Offer a full range of services that clients:

- Want
- Need
- Value



# 7 Reasons to Offer Payroll

1. Most trusted advisor
2. Stronger and longer lasting client relationships
3. Commitment
4. More services
5. Competitive advantage and differentiation
6. Reality check
7. Profitable revenue stream



# Payroll Myths

- Myth 1: Payroll is not profitable
- Myth 2: Payroll takes too much time
- Myth 3: Payroll is risky
- Myth 4: Client's don't want the service
- Myth 5: The Internet is not secure



# Profitable Payroll Implementation

- Determine pricing – competitive research
- Determine costs – review direct and indirect costs
- Select tools to offer payroll
- Identify clients who need payroll
- Start having payroll conversations
- Review and reassess results on a quarterly basis
- Identify additional services that clients may want/need/value



# Questions?





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